



Electricity Oversight Board

Daily Report for Wednesday, March 10, 2004

The average zonal price decreased by 46 percent for SP15 to \$26.5/MWh down from \$49.25/MWh and decreased by 21 percent for NP15 to \$21.68/MWh down from \$27.28/MWh. Congestion on Path 26, in the north-to-south direction, between 5 p.m. and 7 p.m. resulted in a higher average SP15 price. Despite high generation outage levels that ranged between 10,800 MW and 12,100 MW, the daily zonal prices were lower possibly as a result of:

- Cooler weather conditions in Southern California. Temperatures dropped for Southern California by 4 degrees and ranged in the upper-70s to the mid-80s. Temperatures increased in Northern California between 1 and 2 degrees and ranged in the upper-70s.
- Lower demand. The average actual demand decreased by about 250 MW.
- Lower natural gas prices. The average natural gas price decreased to \$5.06/MMBtu, down from \$5.08/MMBtu on Tuesday.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Lugo between 10 a.m. and 2 p.m.
- Miguel Imports between 5 a.m. and 11 pm.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

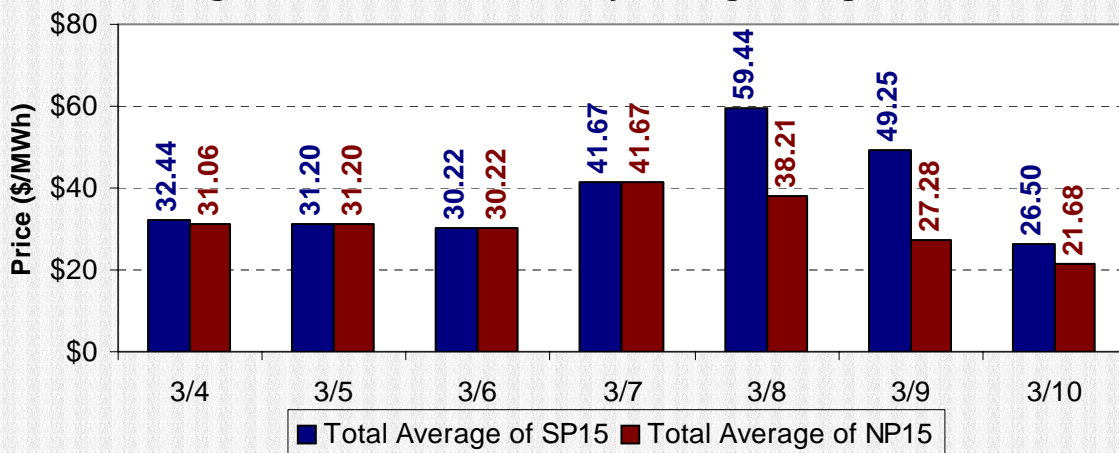
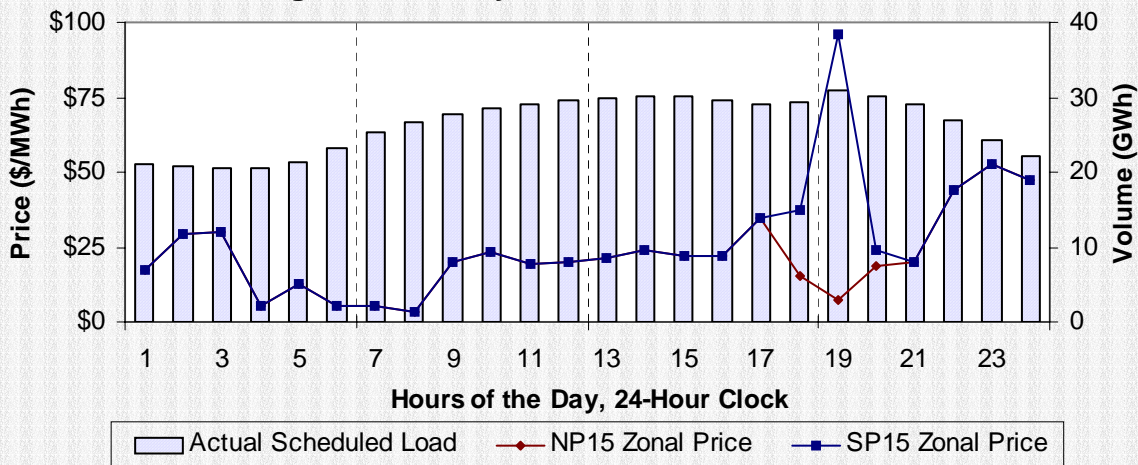


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

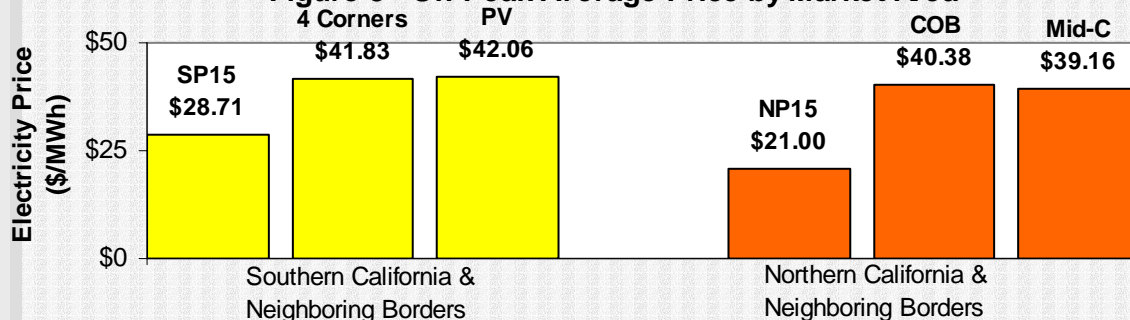


Figure 4a - Seven Day Snapshot of NP15

Figure 4b - Seven Day Snapshot of SP15

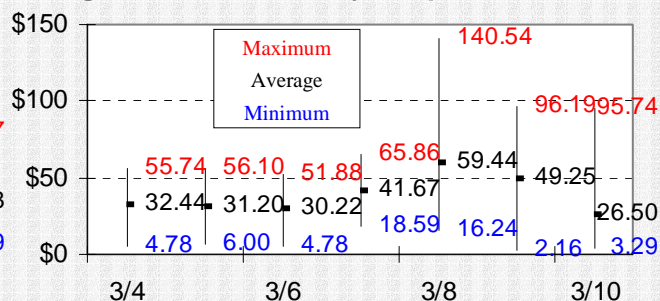
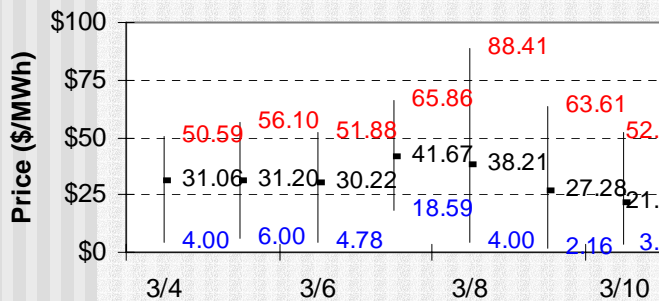
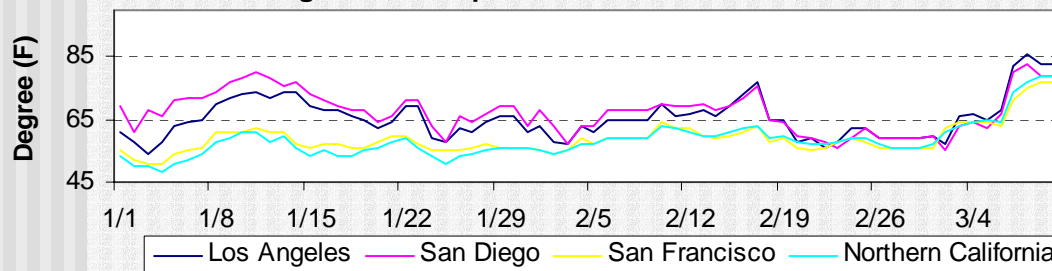


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	83	-4
San Diego	79	-4
San Francisco	77	2
Northern CA	79	1

Figure 6 - Average Natural Gas Price

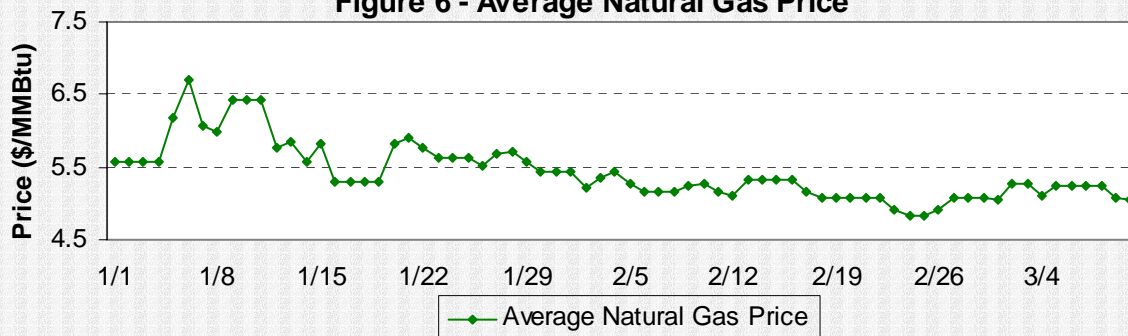


Figure 7 - Average Daily Zonal Price & Total Actual Load

